

Strategic Petroleum Reserve

Loan of Oil Summary

Updated November 5, 2004

Hurricane Ivan created a physical shortage of domestic sweet crude oil coming from the Gulf of Mexico. In response to this shortage, sweet oil was delivered to Placid Refining, Shell Trading, ConocoPhillips, Astra Oil and Premcor:

Premcor

Delivery of initial contract quantity of 500,000 barrels of sweet crude to the Premcor refinery in Memphis, Tennessee via Premcor's tanks at Sugarland Terminal into Capline was completed on October 9, 2004;

Delivery of an additional 700,000 barrels of sweet crude oil is scheduled for the period November 3-7, 2004;

Astra Oil

1,000,000 barrels of West Hackberry sweet crude were delivered to the Crown Central Refinery in Pasadena, Texas, starting October 13, 2004 and ending on November 1, 2004;

ConocoPhillips

1,500,000 barrels of sweet crude were delivered to ConocoPhillips' Sweeney Refinery through the pipeline to their Freeport tanks;

Deliveries were accomplished in three 500,000 barrel batches to ConocoPhillips' Freeport tanks completing on October 26, 2004;

This allowed ConocoPhillips to redirect shipments to its Louisiana facility;

Shell Trading

1,400,000 barrels of sweet crude were delivered to Shell through pipeline to St. James Sugarland Terminal;

Deliveries to Shell started on September 25, 2004 and were completed on October 6, 2004;

Placid Refining

Delivery to Placid Refining began on September 24, 2004 and was completed on Saturday, September 25, 2004;

300,000 barrels of sweet crude were delivered to Placid through Red Stick pipeline;